

Message Text

CONFIDENTIAL

PAGE 01 KINGST 04440 301537Z
ACTION ARA-14

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-08 FRB-03
INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02 OPIC-03
SP-02 LAB-04 SIL-01 OMB-01 PA-01 PRS-01 IO-13
NSC-05 SS-15 STR-04 CEA-01 L-03 H-01 INT-05
AGRE-00 /106 W
-----018314 301554Z /45

R 292300Z JUL 77
FM AMEMBASSY KINGSTON
TO SECSTATE WASHDC 6540

C O N F I D E N T I A L KINGSTON 4440

E.O. 11652: GDS
TAGS: EFIN, JM
SUBJECT: BOJ OFFICIAL SEES ECONOMIC RESURGENCE

REF: KINGSTON 3986

1. IN A PUBLIC SPEECH JULY 26, BANK OF JAMAICA RESEARCH DIRECTOR ASGAR ALI SAID THAT THERE IS EVIDENCE OF A RESURGENCE IN THE JAMAICAN ECONOMY. HE PREDICTED THAT THE ECONOMY WILL BOOM AGAIN AS A RESULT OF THE RECENT IMF NEGOTIATIONS AND THE \$190 MILLION IN FOREIGN LOANS SECURED BY THE GOJ. (ALL FIGURES ARE JAMAICA BASIC RATE DOLLARS.)

2. ALI NOTED THAT THERE IS NO LONGER ANY DIFFICULTY IN SERVING IMPORT LICENSE NEEDS AND THAT IMPORTS THIS YEAR HAVE ALREADY REACHED \$780 MILLION.

3. ON JULY 27, ALI CONFIRMED TO EMBOFF THAT IMPORTS (ACTUALLY IMPORT COMMITMENTS) HAD REACHED \$775 MILLION BY JULY 18. IMPORT LICENSES ISSUED STOOD AT \$575.8 MILLION AND BAUXITE INDUSTRY IMPORTS COMMITMENTS WERE SLIGHTLY UNDER \$200 MILLION. AS NOTED REFTTEL, THE BANK OF JAMAICA'S BAUXITE INDUSTRY IMPORT FIGURE IS CONFIDENTIAL

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DISPUTED BY THE TRADE ADMINISTRATOR HEADLY BROWN. ON JULY 27, BROWN ALSO DISPUTED ASGAR ALI'S OVERALL FIGURE FOR CY 1977; IMPORT COMMITMENTS, SAYING THE FIGURE WAS CLOSER \$700 MILLION THAN \$775 MILLION. BROWN NOTED THAT IMPORT BUDGET ALLOCATIONS ON THE BASIS OF THE CY 1977 800 MILLION DOLLAR IMPORT CEILING

WOULD BE MADE "NEXT WEEK". PRESUMABLY, THE
DISCREPANCIES EXISTING BETWEEN THE BANK OF JAMAICA AND
TRADE ADMINISTRATOR'S STATISTICS SHOULD BE RESOLVED
AT THAT TIME.
IRVING

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: ECONOMIC ASSISTANCE, ECONOMIC RECOVERY, LOAN AGREEMENTS, IMPORT CONTROLS
Control Number: n/a
Copy: SINGLE
Sent Date: 29-Jul-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977KINGST04440
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS
Errors: N/A
Expiration:
Film Number: D770274-0281
Format: TEL
From: KINGSTON
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t1977075/aaaaaeai.tel
Line Count: 67
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 86ff356a-c288-dd11-92da-001cc4696bcc
Office: ACTION ARA
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
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Previous Handling Restrictions: n/a
Reference: 77 KINGSTON 3986
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 30-Mar-2005 12:00:00 am
Review Event:
Review Exemptions: n/a
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Review Release Date: n/a
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SAS ID: 1839449
Secure: OPEN
Status: NATIVE
Subject: BOJ OFFICIAL SEES ECONOMIC RESURGENCE
TAGS: EFIN, JM
To: STATE
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vdkgvwkey: odhc://SAS/SAS.dbo.SAS_Docs/86ff356a-c288-dd11-92da-001cc4696bcc
Review Markings:
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